hooker & holcombe

401(k) plan consolidation, at your convenience

Hooker & Holcombe, founded in 1956, is a leading regional provider of comprehensive actuarial, investment advisory and retirement plan consulting services. Through the expertise of dedicated and knowledgeable professionals, including skilled actuaries, Qualified 401(k) Administrators (QKA) and CFA Charterholders, the firm designs and implements customized retirement plan programs based on proven best practices and advanced technology that exceed client expectations. The firm also provides portfolio management services for individuals. Learn more at **hhconsultants.com**

Identify

A family-owned convenience store and fuel retailer with locations throughout New England was working with our retirement services team to administer its 401(k) plan and with our investment advisory group for fiduciary oversight. Our client and another gas station retailer were simultaneously acquired by a competitor who also had an existing 401(k) plan. This flurry of activity resulted in three separate defined contribution plans serviced by three different recordkeepers and three different investment advisors. Not only was this an administrative nightmare for the company's HR department, it exposed the company to unnecessary risk. The parent company soon realized that plan consolidation was necessary and went out to bid for a recordkeeper and investment advisor.

Achieve

As one of the existing vendors, H&H was invited to bid on the recordkeeping and investment advisory services for the consolidated plan. After an extensive RFP process, H&H was selected to serve as the sole recordkeeper and investment advisor for the one remaining plan. Now the work would really begin.

Drawing upon years of experience, our knowledgeable professionals worked with the plan sponsor to take the best features from each plan to create a competitive and modern plan structure. The new plan design encourages employees to save more for their retirement, enables the client to retain and attract top talent and costs less.

Additionally, our team of educational professionals delivered on-site group presentations and one-on-one employee sessions which resulted in a better understanding of the "new and improved" plan features. It also contributed to increased awareness of the plan, resulting in increased plan enrollment.

Exceed

The combined efforts of everyone involved resulted in a more efficient retirement plan design, lower fees, streamlined education and best of all - one vendor to serve the needs of the plan sponsor and participants. The new plan is not only easier for the plan sponsor to manage, it reduces fiduciary risk, prevents employee confusion and encourages participation.

This is just one example of the many ways we help plan sponsors and their participants maximize benefits while lowering costs. Leverage our experience for your retirement plan needs. Visit **hhconsultants.com** to learn more.

The elements of success

Securities offered through Pensionmark Securities, LLC (member SIPC). Investment advice offered through Hooker & Holcombe Investment Advisors, Inc. (HHIA), a registered investment adviser. Each client's situation is different and results may vary from those presented here.

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